

April 5, 2006

Martin J. Gruenberg
Acting Chairman
FDIC Board of Directors

Dear Martin Gruenberg:

I strongly oppose the Bank of Wal-Mart. Here are eight reasons why I oppose the bank of Wal-Mart.

1. Fair trading will once again be interrupted by a big powerful, unstoppable corporation
2. Just for the mere fact that Wal-Mart would not operate with the same strict regulations, which are held for other banks (regulated by the Federal Reserve), should give us all a reason to be concerned. Why should Wal-Mart get special treatment? How come other banks don't have this right? Why couldn't other banks take advantage of this loophole?
3. Already Wal-Mart has unfairly brought down prices so much so that no other business can compete. I know first hand that HUGE companies (Lagasse, Huff, etc) can not buy products for the same amount that Wal-Mart sells them to consumers! They have put tons of businesses and the American dream out of commission. Just knowing that, just imagine what they would do towards the banking industry. It would force tons of banks to close and tons of people out of work. Not everybody wants to work for a company that pays \$6.65 an hour, only part-time and no benefits for at least a year (my mother-in-law works for them).
4. It would eliminate competition and monopolize the banking industry.
5. Wal-Mart will be making the rules. If they lower rates, others would be forced to follow in order to compete. Shouldn't it be the FDIC and the Federal Reserve making the rules and NOT Wal-Mart???
6. How powerful does Wal-Mart have to become before we put our foot down, and finally allow small businesses to compete once again. Wal-Mart is already operating without tariffs and restrictions and look what's happening. Wal-Mart up to date has a hold of unfair trading in which they buy so much of an item that no one can compete. In other similar cases they put forth tariffs (this is why we established tariffs and unfair trading laws), but because they are in the U.S. they get away with it. Check out the latest numbers of businesses going under, we get an update every time we go to our accountant with our small business.

7. The government restricted what people can say and do on TV and the radio, so isn't it about time we stop big corporations for doing whatever they want, especially when it jeopardizes others.

8. People are so caught up in low prices they will not see the big picture until it's too late. Let's stop now before it's too late!

I hope you can be the one to help us stand up to Wal-Mart and oppose the Bank of Wal-Mart.

Thank you for your time.

Julie Davis Bartol
Owner of Hassinger & Company